

Take in one lakh Rohingyas

Dhaka urges London
DIPLOMATIC CORRESPONDENT

Dhaka has requested London to take in at least one lakh of over 10 lakh Rohingyas who have fled genocide in Myanmar's Rakhine State and taken shelter in Bangladesh. Foreign Minister AK Abdul Momen made the proposal during a bilateral meeting with British Secretary of State Elizabeth Truss in Kigali, Rwanda, on the sidelines of a Commonwealth event on Sunday.

He said that if the UK, a global leader in justice and human rights, considers taking in one lakh Rohingyas, they could get the chance to have a better life, and it will also lessen the "unfair burden" on

Rohingya repatriation is not progressing for a lack of political commitment from Myanmar.

Bangladesh. In response, Truss told Momen, "While the UK could look into it [resettlement of Rohingyas], the best solution to the Rohingya crisis, however, lies in their safe and sustainable return to their homeland in Myanmar."

Momen said Rohingya repatriation is not progressing for a lack of political commitment from Myanmar.

Both the ministers welcomed the proposals by the two foreign offices to jointly organise a conference on Rohingya refugees, a Global Girls Education Summit, and climate leaders' dialogue in Dhaka and London.

Momen sought an extension of the UK's zero-duty GSP facility beyond 2029, saying Bangladesh's apparel industry suffered losses due to post-pandemic cancellations of orders, non-payments by UK retailers and rising cost of living.



US President Joe Biden, German Chancellor Olaf Scholz, French President Emmanuel Macron, Canadian PM Justin Trudeau, Italian PM Mario Draghi, European Council President Charles Michel, President of the European Commission Ursula von der Leyen, Japanese PM Fumio Kishida and British PM Boris Johnson attend a working session with Ukrainian President Volodymyr Zelensky in virtual attendance, during the G7 leaders' summit at Bavaria's Schloss Elmau castle, Germany yesterday.

PHOTO: REUTERS

RUSSIAN MISSILE ATTACK

10 killed at shopping mall in Ukraine

40 injured; Zelensky urges world powers to help end war by winter

AGENCIES

Two Russian missiles slammed into a crowded shopping centre in the central Ukrainian city of Kremenchuk yesterday, killing at least 10 people and wounding 40, the regional governor said.

Ukrainian President Volodymyr Zelensky said more than 1,000 people were in the shopping centre at the time of the attack, which witnesses said caused a huge fire and sent dark smoke billowing into the sky.

A Reuters reporter saw the charred husk of a shopping complex with a caved-in roof. Firefighters and soldiers were pulling out mangled pieces of metal as they searched for survivors.

"It is impossible to even imagine the number of victims ... It's useless to hope for decency and humanity from Russia," Zelenskiy wrote on the

Telegram messaging app. Dmytro Lunin, governor of the central Poltava region, told Reuters that 10 people had been confirmed killed and that rescue workers would keep searching through the smouldering rubble for two days, with more bodies likely to be found.

"It's an act of terrorism against civilians," he said separately, suggesting there was no military target nearby that Russia could have been aiming at.

At one point, paramedics rushed into the building after rescuers called out "200" meaning they had found one or more bodies in the building. Reporters were later pushed away from the scene as air raid sirens wailed again.

Meanwhile, Zelensky urged world powers to do their utmost to help end Russia's invasion by the end of the year, as G7 leaders planned new sanctions and vowed to support

Kyiv "as long as it takes". US President Joe Biden and his peers from the Group of Seven rich nations, meeting in the Bavarian Alps, pledged to tighten the economic screws on Moscow over its February 24 invasion of its neighbour.

The leaders put on a show of unity over Ukraine, even as the fallout from the war intensifies with soaring energy and food prices driving up global inflation. "We will continue to provide financial, humanitarian, military and diplomatic support and stand with Ukraine for as long as it takes," the G7 said in a statement on the summit's second day.

Addressing the gathering via video-link, Zelensky urged leaders to help end the war before winter sets in and conditions for his troops become tougher.

He also pressed allies to "intensify sanctions" on

Moscow.

The summit host, German Chancellor Olaf Scholz, signalled the G7's readiness to do more, saying: "We will continue to increase pressure on (Vladimir) Putin. This war has to come to an end."

Among the additional steps being discussed by G7 leaders is a price cap on Russian oil imports and sanctions targeting Russia's defence sector, reports AFP.

Washington meanwhile is planning to send Ukraine sophisticated anti-aircraft missiles, US National Security Advisor Jake Sullivan told reporters, responding to a long-standing request from Zelensky for more advanced weapons.

After kicking off their gathering on Sunday with a plan to ban imports of Russian gold, the G7 had also made progress in talks on a price cap on Russian oil, a senior US official said yesterday.

12 judges of Appellate, HC divisions get Covid

STAFF CORRESPONDENT

Twelve judges of the Appellate and High Court divisions of the Supreme Court have been infected with Covid-19, creating difficulties in running judicial functions.

Chief Justice Hasan Foez Siddique said this while presiding over an Appellate Division bench for hearing and disposing of cases yesterday morning.

The chief justice also requested lawyers to cooperate with the courts for smooth functioning of the court in this situation, saying that he might decide to run court proceedings virtually again if the situation deteriorates.

In response, Attorney General AM Amin Uddin, who was present in the court, said the lawyers would extend all cooperation to the chief justice.

Many lawyers have contracted coronavirus, he added.

SC sources said Justice M Enayetur Rahim, a judge of the Appellate Division, and Justice Razik-Al-Jalil and Justice Md Iqbal Kabir Lytton and nine other HC judges have recently tested Covid-19 positive.

Meanwhile, Law Minister Anisul Huq tested Covid-19 negative yesterday, a law ministry official told The Daily Star.

BR spends Tk 2.43 per km for a passenger, earns Tk 0.62

STAFF CORRESPONDENT

Bangladesh Railway costs Tk 2.43 a kilometre for a passenger and earns Tk 0.62 only, Railways Minister Nurul Islam Sujan yesterday told parliament.

He added that the cost is Tk 8.94 a tonne for transporting goods and the income is Tk 3.18.

The minister was replying to a query from Jatiya Party lawmaker Rustum Ali Faraji.

With Speaker Shirin Sharmin Chaudhury in the chair, the question-answer session was tabled. He presented the revenue figures of railway for the last five years (FY 2016-17 to FY 2020-21).

Meanwhile, Road Transport and Bridges Minister Obaidul Quader told the House that the construction cost of Padma Bridge would be realised from tolls by 2057.

"The Bangladesh Bridge Authority will repay all the loans given by the government in 140 quarterly instalments within 35 years with the toll collected from vehicles plying the Padma Bridge," he said.

9.87pc pass in DU Kha Unit entry test

STAFF CORRESPONDENT

Only 9.87 percent students passed in Dhaka University's Kha Unit admission test for the academic session of 2021-22.

The result of Kha Unit, entry tests for arts students, published yesterday showed the lowest number of pass rate in recent years.

A total of 5,622 students came out successful against 56,972 candidates.

There are 1,788 seats under the faculty.

BB allows 'launderer' to reschedule it

FROM PAGE 1

amount in the face of immense pressure from influential quarters, they said.

INSPECTION TEAM'S FINDINGS IGNORED

Shahjahan applied to the BCBL on September 9 last year for rescheduling the defaulted loan. The lender formed an inspection team to examine whether the loan could be regularised.

A couple of days later, the team inspected the SB Exim's terracotta tiles factory in the BSCIC (Bangladesh Small and Cottage Industries Corporation) area in Jhenaidah and found that its production had been suspended for months, shows BCBL documents.

As per the BB rules, no bank can reschedule the defaulted loan of a company which is not in operation. But the BCBL board on September 16 decided to allow rescheduling of the defaulted loan.

The BCBL's Dilkusha branch subsequently rescheduled the loan amounting to around Tk 270 crore (including interest) on November 4 last year upon a down payment of 5 percent.

The borrower was asked to repay the principal amount of Tk 199 crore within a year. And the interest amount of Tk 71 crore will be waived once the borrower repays the loan within the deadline.

HOW THE FUND WAS EMBEZZLED

On information from sources, the BFIU carried out a probe into the scam

involving SB Exim in July 2019 and found proof of money laundering.

In the documents submitted to the BCBL, SB Exim showed that it had exported clay terracotta tiles between February and September 2018. But the BFIU found that the company didn't export any tiles.

As per the central bank's instructions, the BCBL hired A Qasem & Co Chartered Accountants, a chartered accountancy firm, in August 2019 to carry out further investigation.

According to the audit firm's findings, the SB Exim in its documents showed that several businesses in the UAE, the UK and the US imported goods from it. But the addresses in the destination countries of the export items and that of the importers didn't match.

"... the pivotal issue was that even though exports were not made, the value of the exported items were received. That is an indication of money laundering activities," the audit firm said in its report.

Besides, SB Exim opened letters of credit (LCs) through five foreign banks that

didn't have licences from the central banks of the host countries as of 2019 when the BFIU and the audit firm carried out investigation.

The five banks are Suisse Credit Capital and Point Bank in the UK; Euro Exim Bank in Saint Lucia, West Indies; Pan Pacific Bank in the Gambia; and the

Bank of West Indies International in the US, according to the audit report.

These are globally known as shell banks and the Financial Action Task Force (FATF), a global anti-money laundering body headquartered in Paris, strictly prohibits any transactions with such entities.

A shell bank is a financial institution that doesn't have any physical presence in any country. Contacted, Shahjahan, who also owns SB Crop Care Industries Ltd, said he had made a down payment of more than Tk 11 crore as per the bank's conditions for rescheduling the loan.

"I am now repaying the loan ... the entire loan will be paid back within September as per the deadline set by the bank," he claimed.

LAWSUITS AGAINST THE COMPANY

The BFIU submitted its probe report to the Criminal Investigation Department, the Anti-Corruption Commission and the Customs Intelligence & Investigation Directorate to investigate the scam further.

In its probe, Customs intelligence found that SB Exim had not exported any items. It filed a case with Motijheel Police Station against the company on November 7, 2019.

The ACC also filed a lawsuit with Dhaka Metropolitan Senior Special Judge's Court in February 2020.

The BCBL filed six cases with courts in the

second half of 2019. But it now seems unwilling to carry on legal battle for recovering the funds.

Shahjahan said the bank already withdrew five cases, which were filed after his cheques given to the lender were dishonoured.

Asked, Md Tajul Islam, managing director of the BCBL, advised this correspondent to contact Kazi Md Rezaul Karim, deputy managing director of the bank.

BCBL REINSTATES SUSPENDED OFFICIAL

The BCBL suspended its three high officials, including Rezaul, on August 19 last year, over their alleged involvement in the scam.

The board of the bank, however, withdrew Rezaul's suspension on November 8 on the condition that he helps the bank recover the defaulted loans from Shahjahan, according to the bank documents.

Contacted over mobile phone on June 13, Rezaul told this correspondent to discuss the matter with him in person at the BCBL head office in the capital's Motijheel.

But when this correspondent went to the BCBL office, he avoided meeting the correspondent.

BB'S CURIOUS STANCE

When the scam came to light, the BB had taken a strong stance over it. But it later backtracked on its position amid immense pressure from influential groups, said BB officials.

On December 15, 2019, the BCBL had requested the central bank to allow it

to reschedule the defaulted loan, but the plea was rejected.

In response to the BCBL's application, the BB said there was no scope for giving permission to reschedule the defaulted loan as the fund was embezzled.

But the BB surprisingly made an about-face and allowed the bank to reschedule the loan on April 19 this year, saying half of the loan must be paid by June 30 and the rest by September 28.

Md Serajul Islam, spokesperson for the BB, said the BB had given instructions to recover half of the amount by June and the rest by September.

He, however, avoided giving answer why the BB suddenly changed its stance.

Children 5-12

FROM PAGE 1

day's 15.66 percent.

The two deceased, including a woman, were from Dhaka division.

Between June 20 and 26, the DGHS reported nine deaths from coronavirus. Of them, seven were vaccinated and two unvaccinated.

Several of them had one or two comorbidities -- the simultaneous presence medical conditions.

The mortality rate remained unchanged at 1.48 percent.

Yesterday's recovery rate was 96.93 percent, down from the previous day's 97.02 percent, as 179 patients recovered during the 24-hour period.

Govt exploring loan

FROM PAGE 1

imports are slowly contracting, the elevated inflation levels around the world mean the odds of a slowdown in both remittance inflows and export orders, two sources of foreign currency for Bangladesh, are high.

Subsequently, the loan option is being considered, said a finance ministry official involved with the proceedings.

"There is nothing to panic about -- we are just being on the safe side," he told The Daily Star.

Earlier in October last year, the Washington-based lender had offered Bangladesh \$3 billion as the country's share in the newly issued \$650 billion special drawing rights (SDR) allocation for its 190 member countries to fashion an economic recovery from the pandemic slowdown.

Invented in 1969 and originally pegged to gold, SDRs are a unit created by the IMF that can sit in member countries' reserves.

They give governments vital wriggle room to redeploy funds or exchange their stock

for currencies, including dollars.

The government did not take the SDR then as the country had already received large sums in budget support from multilateral lenders to fight the impacts of the pandemic.

Besides, the foreign exchange reserves were at a healthy \$46 billion.

The situation took a turn for the worse with Russia's invasion of Ukraine in February, which sent commodity prices soaring in the global market and became a serious drain on Bangladesh's foreign currency reserves.

This prompted the government to take a series of steps to check the outflow of foreign currency including import restrictions.

The Bangladesh Bank also let the taka float to curb the need to sell dollars to keep the exchange rate stable.

The moves are expected to ease the pressure on the reserves, but the government is not leaving it to chance.

The government has opened discussions with

the IMF this month, the finance ministry official said, adding that an IMF mission is due in Dhaka next month for further talks.

Whether the government goes through with the loan depends on the conditions provided by the IMF.

"The last time the IMF offered a loan, it came with a staggering 33 conditions and not all of those were agreeable by the government."

The conditions include interest rate cuts on savings certificates, scrapping the unconditional scope to legalise untaxed money, relaxing the foreign exchange policy and lessening the BB's intervention in the foreign exchange market.

The status of the Russia-Ukraine war and the amount needed to fight inflation in the country will also be considered when taking a call on the IMF loan, the finance ministry official said.

If the government takes the loan, it will come with less than 2 percent interest and a repayment period of 14 years.

country, but Iranian state media said the negotiations would be held in Qatar.

The talks will be separate from broader EU-mediated negotiations in Vienna between Iran and major powers, the bloc's top diplomat Josep Borrell

said Saturday in Tehran.

The nuclear deal has been hanging by a thread since 2018, when then US president Donald Trump unilaterally withdrew from it and began reimposing harsh economic sanctions on America's arch enemy.